The claims of the co-operative banks in Bihar were not in conformity with the norms prescribed under the scheme and special studies were conducted to find out the admissibility of the claims. Hence, the delay could not be avoided. The Scheme as well as settlement of all claims under it came to an end on 31st March, 1995.

(c) to (e) Does not arise in view of above.

Note of Rs. 1000 denomination

5408. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Note of Rs. 1000 denomination will come out in circulation in the middle of this year;

(b) whether it is also a fact that the note of said denomination was taken out of circulation about two decades back;

(c) if so, what are the compulsions for reversing its earlier decision; and

(d) what steps are being taken to see that it is not counterfeited like Rs. 500 note?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The 1000 rupee denomination note is likely to be put into circulation by the end of July, 2000.

(b) and (c) The note of Rs. 1000 denomination was demonetised in the year 1978, as it was then felt that this note facilitated illicit transfer of money for financing transactions which are harmful to the national economy. Considering the volume of notes in circulation at present, it is now considered necessary to re-introduce the Rs. 1000 banknote so as to enable the Government to bring about improvement in the note supply position in the country.

(d) The Rs. 1000 denomination note will have additional security features, such as anti-copier feature, Optically Variable Ink (OVI), i.e. colour shift feature, and a magnetic windowed security thread, for affectively checking the counterfeiting.

RBI's New Monetary and Credit Policy

5409. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) what are the salient features of RBI's new Monetary and Credit